

## Market Announcement

2<sup>nd</sup> June 2021

### Subject: Covid-19 Second Wave Update

Businesses globally continue to suffer from the economic and social impact of COVID-19 and with Fiji now experiencing the second wave of this pandemic, there are devastating consequences to business continuity. While certain industries are struggling to survive with minimal income, a number of businesses have closed permanently.

Fiji suffered enormously with the tourism sector last year, however this second wave has severely affected the domestic sector which was holding up the economy and provided hope for the recovery. During these times, VB Holdings Limited is also experiencing a much more severe impact than last year, with Suva - Nausori area particularly experiencing a long and severe lock-down.

While our revenue streams are from rental income and fleet management, we are mindful that our tenants and fleet customers are facing disruptions in conducting their operations. Hence, the Board and management will be assessing the situation on an ongoing basis, ensuring the wellbeing of all our stakeholders is prioritized, while securing the Company for the challenging period ahead. The Company appreciates that the whole nation has been in this dilemma and everyone is making an effort to ensure public safety first and foremost.

The Board and the Management of VBH urge the community to adhere to the directives placed by health officials for your own safety, protection of your family and the community, and extend your support to people in need, in these challenging times.

For and behalf of the Board of Directors



**Nitish (Bob) Niranjana**  
CEO